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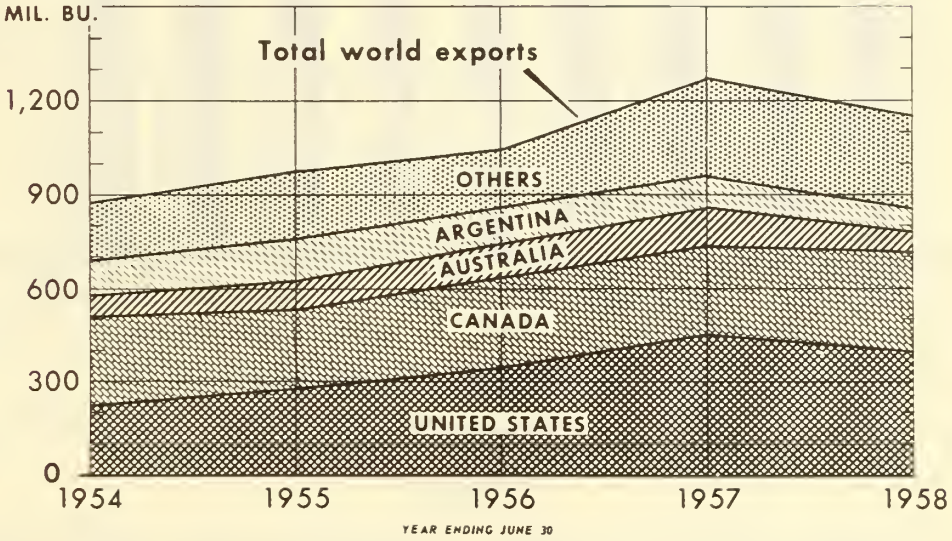
The WHEAT SITUATION

WS-161

U. S. and Foreign Exports Of Wheat and Flour Down



USDA FAS-NEG. 1766

World wheat exports in 1957-58 totaled 1,156 million bushels, 15 percent below the record high level of 1956-57 but 17 percent above the 1951-55 average.

The United States' share of the total declined slightly during 1957-58. Canada's share increased considerably as the result of a relatively stable market in Europe and increased exports to India and Communist areas. Australian share was down while that of Argentina was about unchanged. Exports from other areas, including France, the Soviet Union, Italy, and Syria, have accounted for an increasing share of world exports in each of the last two years.

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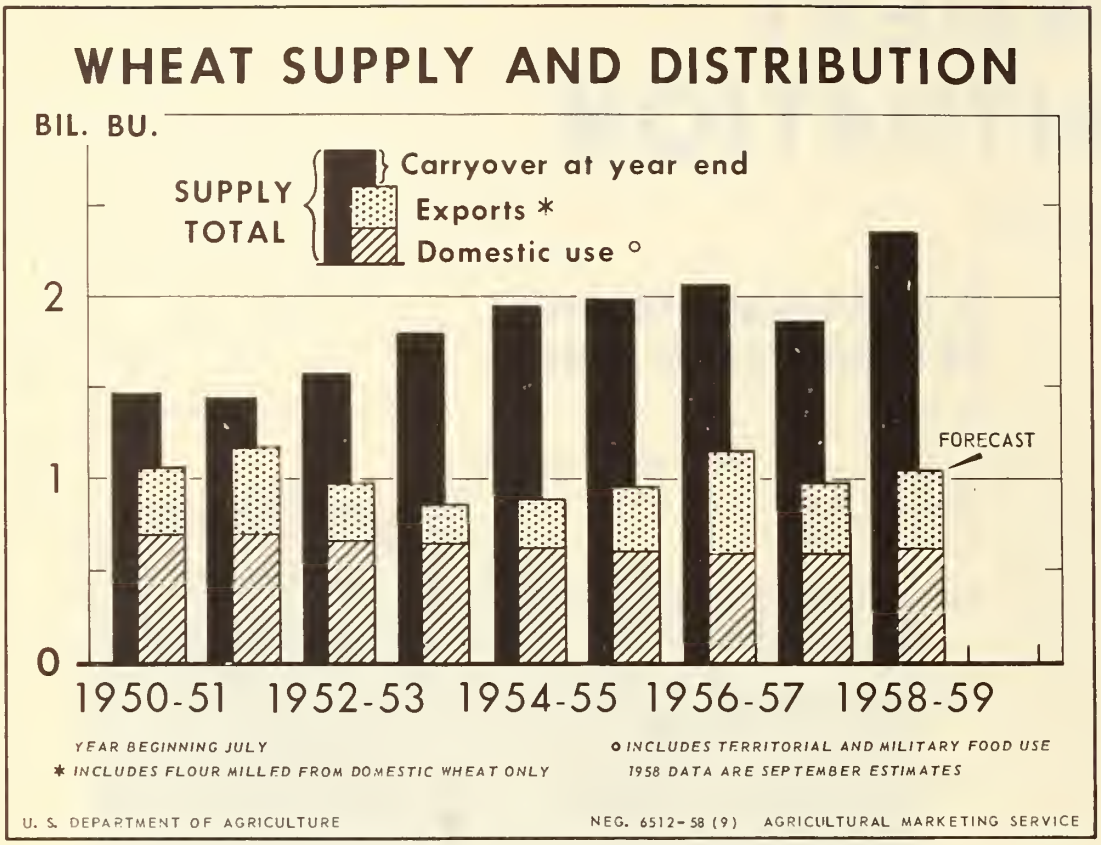

Total supplies of wheat for the year beginning July 1, 1958 are estimated at 2,340 million bushels, 14 percent above the previous record in 1956-57. Supplies consist of the carryover of 881 million bushels, production of 1,449 million and an allowance for imports of about 10 million bushels. The 1958 crop is an all-time record and results from record high yields.

Domestic disappearance in 1958-59 is estimated at about 610 million bushels, not greatly different from recent years. Exports may total about 430 million bushels compared with 402 million in 1957-58.

The carryover of wheat at the end of the 1958-59 marketing year may be about 1,300 million bushels, about 420 million above July 1, 1958 and the largest in our history. A further increase may occur in 1959-60 since yields at the average of recent years would result in the production of more wheat than would be used in this country and exported.

THE WHEAT SITUATION

Approved by the Outlook and Situation Board, October 20, 1958

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SUMMARY

Total supplies of wheat for the marketing year beginning July 1, 1958 are estimated at 2,340 million bushels, 295 million bushels or 14 percent above the previous record in 1956-57 and 473 million bushels or 25 percent above last year. Supplies consist of the July 1, 1958 carryover of 881 million bushels, production as reported in the October Crop Report of 1,449 million bushels and an allowance for imports of about 10 million bushels, mostly of feeding quality wheat.

Domestic disappearance in 1958-59 is estimated at about 610 million bushels, somewhat greater than the 584 million bushels in 1957-58 because of an expected increase in feeding of poor quality wheat. Exports from the United States may total about 430 million bushels, 28 million bushels more than the 402 million bushels exported in 1957-58. A carryover of about 1,300 million bushels would remain on July 1, 1959, about 420 million bushels or 48 percent above last July.

Analysis of supply and distribution by classes shows a prospective sharp increase in the carryover of hard red winter wheat next July 1, a moderate increase in hard red spring wheat and decreases in white and durum. Stocks of soft red winter wheat are expected to be above the abnormally low carryover of last July 1 and slightly above the average before stocks began to accumulate.

Wheat prices have advanced to, or close to, the highest level of the marketing year to date. The advance reflects an unusual degree of withholding of wheat by farmers and some effects of the tension in the Far East. As a result of these strengthening factors, prices for the marketing year as a whole may average higher than was considered earlier. They will be lower than last year, however, reflecting the reduction in the support rate from $2.00 in 1957 to $1.82 in 1958.

Through September 30, farmers had placed 382.1 million bushels of 1958-crop wheat under the price support program. On this basis, quantities this year would exceed the 1953-54 record of 557 million bushels.

World wheat and flour exports in 1958-59 are expected to exceed last year's volume which is estimated to have reached 1,156 million bushels. The increase is expected to be primarily by the United States and the Soviet Union, and to a lesser extent by Australia and Argentina. Together, the United States and the Soviet Union may export 80 to 100 million bushels more than in 1957-58. If the 1958-59 marketing year develops as expected, it will be the third consecutive year during which world wheat trade will have surpassed any year prior to 1956-57.

World wheat production for 1958 is at an all-time high. The tentative forecast of 8.34 billion bushels is about 550 million above the previous record in 1956. Most of the increase is in the United States, though the Soviet Union and Mainland China are also reporting record wheat crops. The record crops harvested this year by these 3 countries account for more than half the world total production.

Wheat production in North America is 36 percent above the small crop last year. The current estimate for Western Europe is less than last year, but still well above average. In Eastern Europe, the crop is about 15 percent less than the large production a year ago. Except for Mainland China, most countries of Asia report smaller crops than last year. Production in Africa is up about 5 percent above the 1957 crop. In Argentina, the acreage is about the same as last year and conditions have been generally good. The acreage in Australia is again up to normal and conditions are much more favorable than at this time last year. As a result, the crop is expected to be sharply above the small crops of the past 2 years and at least as high as the 1950-54 average.

THE DOMESTIC WHEAT SITUATION AND OUTLOOK

Record Carryover Expected July 1, 1959

Total wheat supplies in the United States for the marketing year beginning July 1, 1958, estimated at 2,340 million bushels, are at an all-time record high, 295 million bushels or 14 percent above the previous record in 1956-57 and 473 million bushels or 25 percent above supplies last year. Supplies consist of the July 1, 1958 carryover of 881 million bushels, production as reported in the October Crop Report of 1,449 million bushels and an allowance for imports of about 10 million bushels, mostly of feeding quality wheat (table 1).

Domestic disappearance in 1958-59 is estimated at about 610 million bushels, about 26 million more than in 1957-58 because of increased feeding expected, due to more poor quality wheat. An analysis of probable exports by countries indicates that exports from the United States may total about 430 million bushels, 28 million above last year. This would leave a July 1, 1959 carryover of about 1,300 million bushels which would be about 420 million bushels or 48 percent above last July.

Large Increase in Carryover of Hard Red Winter July 1, 1959

Analysis of supply and distribution by classes shows a prospective sharp increase in the carryover of hard red winter wheat next July 1, a moderate increase in hard red spring wheat and decreases in white and durum. Stocks of soft red winter wheat are expected to be above the abnormally low carryover of last July 1 and slightly above the average before stocks began to accumulate.

Table 2 shows supply and distribution by classes for the past year and for 1958-59 projected. The table also shows quantities of, and percentage changes in, expected carryover stocks by classes July 1, 1959 compared with a year earlier. The figures in this table are approximations as they are not based on survey or enumeration data 1/.

Production Record Large; Yields Generally Record

Production of all wheat in 1958 was estimated as of October 1 at 1,449 million bushels, the largest crop of record. This total is 53 percent above the 1957 production and 30 percent more than the 1947-56 average. Four-fifths or 402 million bushels of the 502 million-bushel increase in total

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1/ Methods of determination are explained in the Wheat Situation, August 1958, pages 11 and 12.

production is in hard red winter wheat. With the exception of durum wheat, production of which was down 18 million bushels, the other classes were up as follows: Hard red spring, 59 million; soft red winter, 41 million and white wheat, 18 million bushels. The August 1 estimate of all winter wheat, at 1,171 million bushels, was carried forward to October 1. Prospective yield per harvested acre of all wheat is a record 27.0 bushels. This compares with 21.7 bushels in 1957 and the 1947-56 average of 17.7 bushels.

Table 1.--Wheat: Supply and distribution, United States, 1952-58

Item	Year beginning July 1						
	1952	1953	1954	1955	1956	1957 1/	1958 1/ 2/
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Supply							
Carryover	256.0	605.5	933.5	1,036.2	1,033.4	908.8	881
Production	1,306.4	1,173.1	983.9	934.7	1,004.3	947.1	1,449
Imports 3/	21.6	5.5	4.2	9.9	7.8	11.5	10
Total	1,584.0	1,784.1	1,921.6	1,980.8	2,045.5	1,867.4	2,340
Domestic disappearance							
Food 4/	488.4	487.1	485.9	481.5	482.4	484.0	484
Seed	89.1	69.5	64.8	67.7	57.7	63.5	66
Industry	.2	.2	.2	.7	.5	.3	---
Feed 5/	83.0	76.8	60.1	51.2	46.5	36.3	60
Total	660.7	633.6	611.0	601.1	587.1	584.1	610
Exports 6/	317.8	217.0	274.4	346.3	549.6	402.5	430
Total disappearance	978.5	850.6	885.4	947.4	1,136.7	986.6	1,040
Stocks on June 30	605.5	933.5	1,036.2	1,033.4	908.8	880.8	1,300

1/ Preliminary.
2/ Distribution estimated.
3/ Excludes imports of wheat for milling in bond and export as flour.
4/ Includes shipments to United States Territories and military food use at home and abroad.
5/ This is the residual figure, after all other disappearance is accounted for.
6/ Actual exports. Prior to October 1954 they included those for civilian feeding under the military supply program.

Production of spring wheat other than durum is estimated at 256 million bushels, 28 percent above the 1957 crop and 8 percent larger than the 1947-56 average. The yield per harvested acre of 23.2 bushels is the highest of record and compares with 20.5 bushels in 1957 and the average of 14.9 bushels.

Production of durum wheat in the Dakotas, Minnesota and Montana is estimated at 22.05 million bushels, which accounts for most of the 22.36 million-bushel total. The four-State production is slightly more than one-half the previous year's production and nearly a fourth less than average. The decline in this year's production reflects a sharp decrease in harvested acreage, as yields are reported at record levels except in Montana. Even those yields are well above average.

U. S. Wheat and Flour Exports To Increase in 1958-59 2/

Exports of wheat and flour by the U. S. this year appear likely to show a substantial increase over the 401 million bushels exported in 1957-58.

Dollar sales should increase considerably over 1957-58 in Western Europe and to a lesser extent in Latin America 3/. The U. S. S. R. which exported over 100 million bushels during each of the last two years, is likely to compete more strongly with the United States this year than ever before as a result of the record crop which the Soviets have just harvested. This competition will be evident principally in Europe, our major dollar market, but may also show up in other isolated areas.

A further reason why U. S. wheat and flour exports this year should show an increase lies with an expected increase in activity under special Government export programs. India, Brazil and Yugoslavia will likely take larger quantities under P. L. 480. In addition, U. S. flour exports for dissemination abroad by private U. S. charity and relief agencies are also expected to show a sizable increase over last year.

U. S. Exports of Flour Up 2/ 56 Percent in Last Two Years

U. S. flour exports have risen about 56 percent during the last two years and they are expected to continue to increase somewhat in 1958-59. About 79 million bushels, wheat equivalent, of flour were exported in 1957-58 as compared to 73 million in 1956-57 and 50 million in 1955-56. During each of these years exports were the highest since 1948-49.

Flour made up just short of 20 percent of the total volume of wheat and flour exported by the U. S. last year, the greatest proportion since 1948-49.

2/ Contributed by Grain and Feed Division, Foreign Agricultural Service.
3/ Exports under the various Government programs, 1948-49 through 1957-58 are shown in the Wheat Situation, August 1958, page 8.

These recent increases in flour exports are explained principally by the special Government export programs, as are much of the increased U. S. exports of wheat as grain in recent years. Wheat grain exports, however, have been boosted primarily by foreign currency sale and barter programs, while flour exports were mostly increased by Section 416 of P. L. 480. This Section authorizes Government donations to U. S. private relief and charity agencies for their use in relief programs abroad. Flour exports first began under this program in 1956-57 and in that year totaled about 11 million bushels, wheat equivalent. This quantity increased to 17 million bushels during 1957-58 and may again increase substantially in 1958-59.

In general, the boost in flour exports has had a favorable affect on the milling trade of this country. Trade reports indicate mill operations are running at the highest rate since 1948-49 and the supply of flour is generally tight.

Table 2.--Wheat: Estimated supply and distribution by classes, United States, 1957 and 1958

Item	Hard red winter	Soft red winter	Hard red spring	Durum	White	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil.bu.	Mil.bu.	Mil.bu.
1957-58						
Carryover, July 1, 1957	648	10	195	14	42	909
Production	426	155	168	40	158	947
Imports	---	---	11	---	---	11
Supply	1,074	165	374	54	200	1,867
Exports 1/	219	30	38	1	118	406
Domestic disappearance	242	128	135	26	49	580
Carryover, June 30, 1958	613	7	201	27	33	881
1958-59						
Carryover, July 1, 1958	613	7	201	27	33	881
Production	828	196	227	22	176	1,449
Imports	---	---	10	---	---	10
Supply	1,441	203	438	49	209	2,340
Exports 1/	226	43	38	1	129	434
Domestic disappearance	249	140	140	27	50	606
Carryover, June 30, 1959	966	20	260	21	30	1,300
Carryover on June 30, 1959 compared with 1958						
Quantity (Mil. bu.)	+353	2/+1	+59	- 6	-3	+419
Percentage	+ 58	2/+5	+29	-22	-9	+ 48

1/ Includes shipments to U. S. Territories of about 4 million bushels.
2/ Carryover of soft red winter wheat was abnormally low in 1958; therefore, 1959 is compared with the 1943-52 average of 19 million bushels, the average before stocks accumulated.

Wheat Prices At About The High For The Season to Date

Wheat prices as of October 13 had advanced to, or close to, the highest level of the marketing year to date. The advance reflects an unusual degree of withholding of wheat by farmers and the effects of the tensions in the Far East. As a result of these strengthening factors, prices for the marketing year as a whole may average higher than was considered likely earlier in the year, but this still depends on how the large quantities of "free" wheat will be marketed. They will be lower than last year, reflecting the reduction in the support rate from $2.00 in 1957 to $1.82 in 1958.

Early season prices this year were low relative to the loan because there was nothing to offset the record large production and the large degree of overplanting. Prices have now advanced to nearly the same relationship to support levels as those reached a year ago, except for white wheat in the Pacific Northwest. A year ago white wheat in the Pacific Northwest was high compared with other markets.

Prices on October 17 were generally 14 cents (spring wheat) to 23 cents (hard red winter) above the lows of the season, but the price of soft white in the Pacific Northwest, which did not decline as much as other markets early in the season, was only 11 cents above the low. The October 17 prices were as follows (cents below or above the effective support level are shown in parentheses): No. 2 Hard Red Winter, ordinary protein, at Kansas City, at $1.93 (13 below) and 13 percent protein, $2.12 (4 above); No. 1 Dark Northern Spring, ordinary protein, at Minneapolis, $2.08 (4 below); No. 2 Soft Red Winter at St. Louis, $1.98 (8 below) and No. 1 Soft White at Portland, $2.05 (7 above).

Record Quantities Being Placed Under Support

Record quantities of wheat continue to move under price support loans and purchase agreements with a total of 1958-crop wheat of 382.1 million bushels through September 30. Of this, only 2.0 million had been redeemed. This compares with 97.9 million bushels on September 15, 1957 and 153.2 million bushels on October 15, 1957. Of the 382.1 million bushels, 317.8 million were warehouse stored, 63.3 million farm stored and 1.0 million purchase agreements.

Quantities put under price support August 25 to September 30 this year (36 days) totaled 144.6 million bushels, which compares with 61.8 million bushels August 15-September 15, 1957 (30 days) and 55.3 million bushels, September 15-October 15, 1957 (30 days).

Through September 30, farmers had extended reseal loans on 1956-crop wheat of 2.8 million bushels and resealed loans on 1957-crop wheat of 13.5 million bushels.

Table 3 .- Wheat and rye: Cash closing prices and support prices at terminal markets, specified months and days, 1957 and 1958

Commodity, market and grade	Cash closing prices								1958-crop support prices	
	Monthly average					Daily range			Effective	Terminal
	Sept. 1957	June 1958	July 1958	Aug. 1958	Sept. 1958	Oct. 16, 1957	Oct. 9, 1958	Oct. 16, 1958	Oct. 16, 1958	
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Wheat:										
Chicago:										
No. 2 Hard Red Winter	2.16	1.95	1.87	1.84	1.88	2.16	1.94-1.95	1.94-1.95	2.06	2.14
No. 2 Soft Red Winter	2.15	1.93	1.87	1.83	1.87	2.17	1.93-1.94	1.93-1.94	2.06	2.14
St. Louis:										
No. 2 Soft Red Winter	2.15	2.02	1.85	1.84	1.89	2.16-2.18	1.94-1.97	1.97-1.99	2.06	2.14
Kansas City:										
No. 2 Hard Red Winter, ordinary protein	2.10	1.94	1.80	1.82	1.91	2.10-2.12	1.94-1.95	1.92-1.94	2.06	2.14
No. 2 Hard Red Winter, 13 percent protein	2.22	2.09	2.03	1.99	2.08	2.16-2.32	2.08-2.18	2.06-2.17	2.08	2.16
No. 2 Soft Red Winter	2.10	1.93	1.81	1.84	1.91	2.11-2.13	1.94-1.97	1.93-1.96	2.06	2.14
Fort Worth:										
No. 2 Hard Red Winter	2.36	2.15	2.14	2.19	2.31	2.31-2.41	2.28-2.40	2.27-2.39	2/2.25	2/2.33
Minneapolis:										
No. 1 Dark Northern Spring, ordinary protein	2.27	2.43	2.35	2.03	2.05	2.32-2.34	2.08	2.07-2.09	2.12	2.20
No. 1 Dark Northern Spring, 13 percent protein	2.31	2.44	2.36	2.10	2.13	2.34-2.37	2.15-2.17	2.15-2.18	2.15	2.23
No. 1 Dark Northern Spring, 15 percent protein	2.37	2.46	2.41	2.19	2.22	2.39-2.44	2.23-2.27	2.24-2.28	2.18	2.26
No. 2 Hard Amber Durum	2.41	2.45	2.41	2.30	2.28	2.39-2.41	2.31-2.33	2.32-2.34	2.21	2.29
Portland:										
No. 1 Hard White, 12 percent protein	2.41	2.13	2.09	2.13	2.13	2.40-2.41	2.13	2.13	3/2.03	3/2.10
No. 1 Soft White	2.32	2.08	1.96	1.96	1.97	2.32	2.01	2.05	1.98	2.05
Toledo:										
No. 2 Soft Red Winter	2.12	2.10	1.77	1.73	1.76	2.13-2.14	1.83-1.84	1.84-1.86	---	---
No. 2 Soft White	2.14	2.17	1.78	1.73	1.79	2.19-2.20	1.88-1.89	1.89-1.91	---	---
Rye:										
Minneapolis: No. 2	1.28	1.25	1.21	1.15	1.26	1.26-1.33	1.26-1.29	1.21-1.24	1.25	1.34

1/ Cash grain closing prices are not the range of cash sales during the day but are on-track cash prices established at the close of the market. The terminal rate is a rate used in determining the effective support price for grain in terminal storage or in transit to terminal and for calculating most county price support rates. The effective support price is the established terminal support rate for grain received by rail minus the deduction for storage as of the date shown. A comparison of the above effective price support rate and the current cash closing price is an indication of whether the market price is above or below the support rate provided the location of the grain is on track at the specified terminals. The monthly average price is the simple average of the daily closing prices.

2/ Galveston effective and terminal support price. The cash price at Fort Worth is usually backed by paid-in freight which will carry it to Galveston. Therefore, cash prices at Fort Worth may usually be compared with the effective support price at Galveston. A terminal support price is not established for Fort Worth.

3/ Applies only to the varieties Baart and Bluestem of the sub-class Hard White.

On the basis of the movement under the support program, quantities this year would exceed the 1953-54 record of 557 million bushels (table 11). Production in 1953 totaled 1,173 million bushels, compared with 1,449 million bushels this year. Last year, with a crop of 947 million bushels, farmers placed 256 million bushels under support.

Another Large Wheat Crop Likely in 1959; Minimum Support Set at $1.81

With acreage allotments and marketing quotas in effect for 1959, and without the Acreage Reserve Program, about 55 million acres of wheat will probably be harvested. Seeding conditions this fall have been excellent. If the 1956-58 average yield of 23.0 bushels per acre should be obtained, a crop of about 1,265 million bushels would be produced. Though 13 percent smaller than the 1958 crop, a crop of this size would again exceed domestic requirements and exports and a further increase in the carryover would result. In 1958, 53.7 million acres were harvested and yield was 27 bushels per acre, but 5.3 million acres were placed in the Acreage Reserve Program.

The "advance" minimum national average support price of $1.81 per bushel for 1959-crop wheat was announced on May 1. The advance support price reflects 75 percent of the estimated modernized parity price for wheat as of July 1, 1959 4/.

THE WORLD WHEAT AND RYE SITUATION

World Wheat Exports in 1958-59 Forecast Above Last Year 5/

World wheat and flour exports in 1958-59 are expected to exceed substantially last year's volume, now estimated to have reached about 1,156 million bushels (table 4). India, Brazil and several countries of both East and West Europe are expected to account for most of the increase in import requirements and will more than offset expected small decreases in imports by other areas of the world. Increased export volumes to free world destinations are expected to be primarily by the U. S., and to a lesser extent, Australia and Argentina. Exports by the U. S. S. R. may actually show the largest increase over last year, when export supplies were short, but most of this will move to Eastern Europe. French exports, which reached 85 million bushels in 1957-58, are likely to be reduced by at least 20 or 30 million bushels during the current year. This reduction would be far greater were it not for the fact that France may import considerable quantities in order to fill previous export commitments for milling wheat.

4/ See the Wheat Situation, August 1958 outlook issue for detail.

5/ Contributed by Grain and Feed Division, Foreign Agricultural Service.

Table 4 .- Wheat and wheat flour: World exports, by principal countries, averages 1900-54, annual 1945-57

Year beginning July	United States 1/		Canada 2/		Australia		Argentina		Other countries 3/		Total world
	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	Quantity	Percentage of total	
	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.	Pct.	Mil. bu.
Average:											
1900-09 4/	155	26.0	38	6.4	26	4.4	84	14.1	293	49.1	596
1910-19 4/	183	27.5	128	19.2	55	8.3	89	13.4	210	31.6	665
1920-29 4/	222	26.4	267	31.8	89	10.5	154	18.4	108	12.9	840
1930-39 4/	75	10.6	201	28.3	114	16.1	130	18.3	190	26.7	710
1945-49	415	47.3	252	28.7	83	9.4	76	8.7	52	5.9	878
1950-54	330	34.1	300	31.0	98	10.1	81	8.4	159	16.4	968
1945	390	45.7	360	42.1	36	4.2	68	8.0	---	---	854
1946	397	51.0	232	29.8	47	6.0	60	7.7	43	5.5	779
1947	485	52.0	209	22.4	96	10.3	102	10.9	41	4.4	933
1948	504	50.8	222	22.4	122	12.3	61	6.1	83	8.4	992
1949	299	36.0	236	28.4	114	13.8	87	10.5	94	11.3	830
1950	366	39.1	221	23.6	127	13.5	103	11.0	120	12.8	937
1951	475	44.6	347	32.5	99	9.3	30	2.8	115	10.8	1,066
1952	317	32.1	392	39.7	99	10.0	29	3.0	150	15.2	987
1953	217	24.7	288	32.8	71	8.1	110	12.5	193	21.9	879
1954	274	28.2	253	26.1	93	9.6	132	13.6	219	22.5	971
1955	346	33.2	289	27.7	102	9.8	115	11.0	190	18.3	1,042
1956	549	40.2	282	20.7	126	9.2	98	7.2	5/310	22.7	5/1,365
1957 6/	402	34.8	316	27.3	68	5.9	77	6.7	293	25.3	1,156

1/ Excludes the wheat equivalent of exports of flour milled in bond. Includes principal products other than flour.

2/ Includes imports of "wheat unfit for human consumption" into U.S. from Canada, as follows: 1950-51, 12 mil. bu.; 1951-52, 30 mil. bu.; 1952-53, 20 mil. bu.; 1953-54, 4 mil. bu.; 1954-55, 3 mil. bu.; 1955-56, 9 mil. bu.; 1956-57, 7 mil. bu. and 1957-58, 10 mil. bu. Also includes wheat exported to the U. S. which was milled in bond and later exported by the U. S.

3/ Includes U.S.S.R.

4/ Calendar years.

5/ Includes additional estimates of intra-Communist Bloc exports not fully accounted for in previous years.

6/ Preliminary.

The 1956-57 world trade estimate has been revised upward to 1,365 million bushels of wheat and flour, wheat equivalent, due to the inclusion of additional estimates of intra-Communist Bloc trade and several other smaller trade movements previously unaccounted for. The 1,156 million-bushel estimate of 1957-58 world trade includes an extra allowance for intra-Communist Bloc trade not previously accounted for. Further study is being made prior to any official revision of pre-1956-57 trade data. Such revision is likely to raise the data of previous years by roughly 2 to 5 percent.

If the estimate of the current year's trade proves correct, 1958-59 will be the third consecutive year during which world trade volume far surpasses any year prior to 1956-57. The average for these three years may well exceed 1,200 million bushels as compared to an average of less than 1 billion bushels during the three years immediately following the Korean Conflict.

It has become increasingly clear in recent years that a large part of the growth in trade volume is due to the effect of Government export programs, both directly upon foreign exchange positions and food supplies in deficit areas, as well as indirectly upon economic development programs and consumer purchasing power among underdeveloped areas of the world.

Wheat Supplies for Export and Carryover in 4 Exporting Countries Up 14 Percent From A Year Ago

Supplies of wheat for export and carryover in the United States, Canada, Argentina and Australia on October 1 totaled 2,505 million bushels (table 19). This is 310 million bushels or 14 percent more than a year earlier and 83 million or 3 percent more than 2 years ago. The supplies for Argentina and Australia do not include the new crop which will be harvested November through January. Exports from the 4 countries, from the beginning of the marketing year 6/ to September 30, 1958, in million bushels, with comparable figures for a year earlier, in parentheses, are as follows: United States, 98 (100); Canada, 46 (51); Argentina, 56 (83); Australia, 40 (83) and total, 240 (317).

World Wheat Production All-Time High 7/

World wheat production for 1958 is at an all-time high (table 5). The tentative forecast of 8.34 billion bushels is about 550 million above the previous record in 1956. The bulk of this increase is in the United States, with the Soviet Union and Mainland China also reporting record wheat crops. These 3 countries account for more than half the world total production. Their increases much more than offset reductions in other areas.

6/ Marketing year begins July 1 for United States, August 1 for Canada, and December 1 for Argentina and Australia.

7/ World wheat and rye production from Foreign Crops and Markets, September 22, 1958, pages 16-21, with revisions.

Table 5.-WHEAT: Acreage, yield per acre, and production in specified countries, year of harvest, average 1950-54, annual 1956-58 1/

Continent and country	Acreage 2/				Yield per acre 3/				Production			
	Average 1950-54	1956	1957	1958 4/	Average 1950-54	1956	1957	1958 4/	Average 1950-54	1956	1957	1958 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:												
Canada	26,129	22,781	21,031	20,899	20.6	25.2	17.6	17.6	537,586	573,062	370,508	367,300
Mexico	1,647	2,315	2,347	1,977	13.2	19.7	19.6	21.4	21,788	45,655	45,930	42,300
United States	63,361	49,784	43,664	53,650	17.3	20.2	21.7	27.0	1,094,183	1,004,272	947,102	1,449,498
Estimated total 5/	91,200	74,970	67,140	76,620	18.1	21.7	20.3	24.3	1,654,000	1,624,000	1,364,000	1,860,000
Europe:												
Austria	573	620	636	650	29.5	33.8	33.2	30.1	16,920	20,960	21,090	19,560
Belgium	421	464	514	547	48.2	47.2	53.7	54.8	20,278	21,920	27,590	30,000
Denmark	195	164	158	180	54.5	59.6	63.5	55.6	10,630	9,770	10,030	10,000
Finland	377	328	280	313	23.2	22.3	23.2	25.7	8,739	7,300	6,490	8,050
France	10,916	7,000	11,534	11,390	28.9	32.1	35.3	28.5	315,244	225,000	407,200	325,000
Germany, West	2,728	2,830	3,000	3,200	40.4	45.1	46.9	42.2	110,228	127,560	140,630	135,000
Greece	2,415	2,622	2,709	2,735	16.6	17.4	23.4	23.8	40,042	45,730	63,460	65,000
Ireland	362	340	397	418	36.0	46.8	47.2	41.9	13,036	15,900	18,740	17,500
Italy	12,085	12,350	12,375	12,300	23.8	25.8	25.1	27.6	288,080	318,980	310,000	340,000
Luxembourg	45	38	—	—	30.7	30.0	—	—	1,382	1,140	1,400	1,550
Netherlands	209	212	245	274	54.4	53.5	58.9	56.6	11,376	11,340	14,430	15,500
Norway	56	51	35	35	30.0	40.2	31.4	33.7	1,682	2,050	1,100	1,180
Portugal	1,785	1,942	1,973	2,005	13.2	10.6	14.6	12.5	23,526	20,500	28,840	25,090
Spain	10,470	10,638	—	—	14.8	14.6	—	—	155,000	155,000	180,000	160,000
Sweden	896	980	823	698	33.1	35.7	31.7	35.1	29,640	34,950	26,125	24,510
Switzerland	219	195	238	261	41.5	36.1	44.0	44.3	9,080	7,030	10,480	11,550
United Kingdom	2,263	2,293	2,113	2,205	41.8	46.3	47.4	49.9	94,646	106,210	100,165	110,000
Estimated total West Europe 5/	46,020	43,080	47,680	47,860	25.0	26.3	28.7	27.2	1,150,000	1,132,000	1,368,000	1,300,000
Bulgaria	3,540	3,398	3,370	—	18.6	16.8	21.5	—	66,000	57,000	72,500	—
Czechoslovakia	1,840	1,785	1,833	—	28.5	31.4	—	—	52,500	56,000	—	—
Germany, East	1,120	940	1,038	—	34.0	38.2	37.6	—	38,100	35,900	39,000	—
Hungary	3,400	3,430	3,080	—	21.3	19.8	23.2	—	72,500	67,800	71,500	—
Poland	3,730	3,620	3,568	3,558	19.0	21.5	23.8	23.6	70,800	78,000	85,000	84,000
Rumania	6,710	7,150	7,340	—	16.2	12.6	18.5	—	108,750	90,000	136,000	—
Yugoslavia	—	4,003	4,868	4,942	—	16.2	23.4	17.8	80,000	64,670	114,000	88,180
Estimated total East Europe 5/	25,420	24,500	25,300	25,280	19.3	18.5	22.8	19.6	490,000	453,000	577,000	495,000
Estimated total Europe 5/	71,440	67,580	72,980	73,140	23.0	23.5	26.7	24.5	1,640,000	1,585,000	1,945,000	1,795,000
U.S.S.R. (Europe and Asia) 6/	111,500	153,000	170,000	—	11.1	13.1	10.6	—	1,240,000	2,000,000	1,800,000	—

Asia:												
Iran	--	--	--	--	--	--	--	--	75,100	82,670	102,880	99,210
Iraq	1,871	--	--	--	11.9	--	--	--	22,210	28,500	41,000	--
Israel	90	145	150	116	11.1	18.8	20.3	--	1,000	2,719	3,050	--
Jordan	700	804	693	--	7.9	11.1	11.7	--	5,534	8,910	8,080	--
Lebanon	165	173	173	156	11.5	13.2	11.7	6.5	1,902	2,280	2,020	1,010
Syria	2,277	2,718	2,718	2,446	11.6	11.8	13.5	8.3	26,510	32,150	36,740	20,210
Turkey	13,514	18,125	17,878	--	15.8	11.9	14.0	--	213,598	215,000	250,000	240,000
China	--	--	--	--	--	--	--	--	890,000	--	--	--
India	24,422	30,386	33,580	29,657	10.3	10.5	10.4	10.1	251,586	319,910	347,700	300,000
Pakistan	10,364	11,298	11,807	11,700	12.5	11.0	12.0	12.0	129,800	123,760	142,000	140,000
Japan	1,766	1,625	1,526	1,480	30.2	31.1	32.0	31.7	53,322	50,530	48,870	46,848
Korea, South	245	305	357	--	13.7	15.5	13.4	--	3,350	4,740	4,800	--
Estimated total 5/	127,760	146,890	146,630	145,020	13.8	12.7	13.1	13.6	1,760,000	1,860,000	1,915,000	1,970,000
Africa:												
Algeria	4,267	4,800	--	--	9.7	11.8	--	--	41,508	56,440	46,700	45,930
Egypt	1,631	1,630	1,572	1,479	30.1	34.9	34.3	35.1	49,060	56,860	53,900	51,885
Morocco 7/	3,496	3,583	3,239	3,761	10.1	10.6	7.2	9.6	35,302	38,000	23,295	36,000
Tunisia	2,399	2,937	3,147	3,138	8.3	6.0	5.8	7.1	19,796	17,770	18,300	22,400
Union of South Africa 8/	3,020	2,671	2,658	--	7.6	11.5	10.6	--	23,040	30,730	28,210	--
Estimated total 5/	16,480	17,400	17,240	17,510	11.1	12.4	10.7	11.1	183,000	215,000	185,000	195,000
South America:												
Argentina	11,871	13,324	10,840	--	18.2	19.7	19.7	--	216,204	261,980	213,500	--
Brazil	1,690	2,840	2,775	--	10.9	12.7	9.7	--	18,400	36,000	27,000	--
Chile	1,933	1,894	1,995	--	19.4	19.2	23.2	--	37,446	36,320	46,200	--
Peru	391	345	356	--	13.1	13.1	14.4	--	5,114	4,530	5,140	--
Uruguay	1,515	1,700	1,900	--	14.8	12.7	11.6	--	22,376	21,640	22,000	--
Estimated total 5/	18,110	20,840	18,670	19,770	16.9	17.7	17.2	16.9	306,000	368,000	323,000	335,000
Oceania:												
Australia	10,716	7,900	7,500	10,500	17.0	17.1	12.9	17.1	181,910	135,000	96,800	180,000
New Zealand	116	66	67	--	40.7	42.4	44.8	--	4,720	2,950	3,000	6,000
Total Oceania	10,832	7,966	7,567	10,640	17.2	17.3	13.2	17.5	186,630	137,950	99,800	186,000
Estimated world total 5/	447,320	488,650	500,230	516,700	15.6	15.9	15.3	16.1	6,970,000	7,790,000	7,630,000	8,340,000

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1958 is combined with preliminary forecasts for the Southern Hemisphere harvests which will begin late in 1958 and end early in 1959. 2/ Figures refer to harvested areas as far as possible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Preliminary estimates for Northern Hemisphere countries; for Southern Hemisphere, preliminary forecasts based largely on acreage and weather conditions to date. 5/ Estimated totals, which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown. 6/ Tentative unofficial estimates for production. 7/ Excludes areas formerly known as Spanish Morocco and Tangier. 8/ Production on European holdings only.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of United States Agricultural Attaches and Foreign Service Officers, results of office research, and related information.

Table 6.- RYE: Acreage, yield per acre, and production in specified countries, year of harvest, average 1950-54, annual 1956-58 1/

Continent and country	Acreage 2/				Yield per acre 3/				Production			
	Average 1950-54	1956	1957	1958 4/	Average 1950-54	1956	1957	1958 4/	Average 1950-54	1956	1957	1958 4/
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	Bushels	Bushels	Bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
North America:												
Canada	1,176	547	551	521	16.7	15.7	15.5	15.4	19,687	8,584	8,539	8,026
United States	1,619	1,623	1,671	1,863	12.8	13.0	15.9	18.3	20,779	21,155	26,528	34,093
Total	2,795	2,170	2,222	2,384	14.5	13.7	15.8	17.7	40,466	29,739	35,067	42,119
Europe:												
Austria	601	528	520	509	27.5	32.4	30.3	29.2	16,508	17,090	15,760	14,850
Belgium	205	169	162	169	43.1	45.7	46.2	49.1	8,832	7,730	7,480	8,300
Denmark	323	269	287	292	38.2	42.6	39.8	—	12,332	11,460	11,420	—
Finland	276	219	211	189	24.3	22.2	21.5	26.0	6,694	4,870	4,535	4,920
France	1,104	917	900	879	18.4	20.2	21.1	21.6	20,327	18,540	18,950	19,000
Germany, West	3,454	3,664	3,620	3,679	38.0	40.1	41.5	39.9	131,400	147,050	150,220	146,920
Greece	156	132	113	109	13.7	14.3	17.0	17.0	2,136	1,890	1,920	1,850
Italy	238	180	175	—	21.7	23.0	20.7	—	5,160	4,140	3,620	4,000
Luxembourg	14	11	—	—	31.4	32.7	—	—	439	360	—	—
Netherlands	428	422	389	357	43.6	45.9	46.3	—	18,644	19,360	18,030	—
Norway	2	2	1	1	30.0	50.0	50.0	43.0	60	100	50	43
Portugal	652	628	606	606	11.1	10.7	13.3	13.0	7,227	6,730	8,060	7,900
Spain	1,526	1,500	—	—	12.7	13.4	—	—	19,390	20,080	21,850	—
Sweden	312	303	283	228	33.0	34.8	32.0	34.3	10,302	10,530	9,060	7,815
Switzerland	38	32	39	31	40.7	42.8	41.3	42.6	1,547	1,370	1,610	1,320
United Kingdom	59	26	26	23	35.1	38.5	36.9	43.5	2,072	1,000	960	1,000
Estimated total West Europe 5/	9,390	9,000	8,850	8,770	28.0	30.3	31.0	30.2	263,000	273,000	274,000	265,000
Bulgaria	530	355	357	—	16.0	13.2	17.4	—	8,500	4,700	6,200	—
Czechoslovakia	1,550	1,310	1,282	—	26.5	31.7	—	—	41,100	41,500	—	—
Germany, East	3,110	2,740	2,713	—	26.8	27.9	27.3	—	83,300	76,500	74,100	—
Hungary	1,275	1,100	1,040	—	19.4	17.7	18.5	—	24,700	19,500	19,200	—
Poland	12,345	12,265	12,511	12,355	19.0	21.2	23.4	22.8	235,000	260,000	293,000	282,000
Rumania	500	425	385	—	16.6	12.6	15.6	—	8,300	5,350	6,000	—
Yugoslavia	—	620	633	615	—	13.1	17.4	13.4	8,500	8,100	11,000	8,270
Estimated total East Europe 5/	19,970	18,830	18,930	18,690	20.5	22.1	23.8	23.0	410,000	417,000	451,000	430,000
Estimated total Europe 5/	29,360	27,830	27,780	27,460	22.9	24.8	26.1	25.3	673,000	690,000	725,000	695,000
U.S.S.R. (Europe and Asia) 6/	54,000	45,500	45,000	—	12.8	13.7	13.3	—	690,000	625,000	600,000	—
Asia:												
Turkey	1,410	1,586	1,619	—	16.1	14.0	17.0	—	22,700	22,280	27,560	18,000
South America:												
Argentina	2,222	3,013	2,186	—	11.7	11.5	11.3	—	26,000	34,640	24,800	—
Africa:												
Union of South Africa	176	—	—	—	4.8	—	—	—	845	—	—	—
Estimated world total 5/	90,230	80,520	79,220	78,660	16.1	17.4	17.9	17.9	1,455,000	1,405,000	1,415,000	1,410,000

1/ Years shown refer to years of harvest in the Northern Hemisphere. Harvests of Northern Hemisphere countries are combined with those of the Southern Hemisphere which immediately follow; thus, the crop harvested in the Northern Hemisphere in 1958 is combined with preliminary forecasts for the Southern Hemisphere harvests, which will begin late in 1958 and end early in 1959. 2/ Figures refer to harvested areas as far as possible. 3/ Yield per acre calculated from acreage and production data shown, except for incomplete periods. 4/ Preliminary estimates for Northern Hemisphere countries, for Southern Hemisphere, preliminary forecasts based largely on acreage and weather conditions to date. 5/ Estimated totals, which in the case of production are rounded to millions, include allowances for any missing data for countries shown and for other producing countries not shown. 6/ Tentative unofficial estimates for production.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of United States Agricultural Attaches and Foreign Service Officers, results of office research, and related information.

Forecasts by countries this early in the season are necessarily tentative since growing conditions in Southern Hemisphere countries between now and the harvest in December will play a large part in determining the outturn in those areas. Reliable information is also lacking for some countries of the Northern Hemisphere.

Total wheat production in North America this year is estimated at 1,860 million bushels, more than a third above the small crop last year. The very large increase in the U. S. crop much more than offsets smaller crops in Canada and Mexico. Canada's production, according to the latest estimate, is 367 million bushels, only about half the record production in 1952. This is the second successive small crop for Canada, resulting mainly from dryness during the growing season. Yields are estimated at 17.6 bushels per acre compared with 25.2 in 1956 and the 1950-54 average of 20.6 bushels. Acreage for the current crop is 20.9 million acres, well below average. Mexico's production is reported at 42.3 million bushels, about 8 percent below the large crop last year.

Wheat production in Western Europe was expected earlier this year to approximate the large 1957 crop, but very wet harvest weather has reduced estimates, and present indications are for a total of 1,300 million bushels. Though less than the 1,368 million last year, still well above average. Crops are smaller than in 1957 in several countries. Largest reduction is in France, which now has an estimated production of about 325 million bushels, well below the record 407 million bushels in 1957. The quality of French wheat this year is definitely below that of 1957, with substantial quantities unsatisfactory for milling. While estimates as to quantities available for milling vary widely, the low quality of the crop is of such magnitude as to make it necessary for France to import sizable quantities of high-grade wheat. Much of the domestic crop will be used as feed within the country or exported for feed. In 1957-58, France exported about 85 million bushels to become the third largest exporter, with the United States and Canada leading.

Eastern Europe's wheat crop is estimated at 495 million bushels, about 15 percent less than the large production a year ago. The reduction is especially marked in Yugoslavia, where production is down 23 percent despite an acreage increase.

A record wheat crop is expected in the Soviet Union this year unless unfavorable weather reported in the "New Lands" (the newly-developed agricultural area, mainly in Siberia and Kazakhstan) causes unusually heavy harvest losses. Growing conditions were reported favorable in most regions of the Union, despite the spring crop's late start. While cold, rainy weather slowed cutting and threshing in the "New Lands", in many other areas where harvesting had already been completed, grain deliveries to the Government exceeded goals. It appears that there should be sizable quantities of grain available for export during 1958-59.

Wheat production in Asia is tentatively estimated at 1,970 million bushels compared with the previous record of 1,915 million last year. A record crop for Mainland China is the principal factor in the increase. Most other countries of Asia report smaller crops than last year.

Wheat production in Africa is estimated at 195 million bushels, 5 percent above 1957. The principal increase over last year is in Morocco, which has a crop of 36 million bushels, compared with the small crop of 23 million a year ago. Tunisia's crop was also moderately above 1957 but slight reductions are reported for Egypt and Algeria. No estimate is yet available for the crop in the Union of South Africa--harvesting does not begin until November.

It is too early in the season to have reliable information on the size of the crop in the Southern Hemisphere. Preliminary reports on the acreage seeded in South America indicate generally good conditions. Dryness had been an unfavorable factor in some areas but heavy rains have since improved prospects. In Argentina the acreage is about the same as last year and conditions have been generally good. The acreage in Australia is again up to normal and conditions are much more favorable than at this time last year. As a result, the crop is expected to be between 180 million and 200 million bushels, slightly above the 1950-54 average and sharply above the small crops of the past 2 years.

World Rye Production Below Average

World rye production for 1958 is forecast at 1.41 billion bushels, slightly below a year ago and also below average (table 6). Rye production in North America is estimated at 42 million bushels, slightly larger than in 1957 because of an increase in the U. S. crop. Production in this country is 34 million bushels and in Canada 8 million bushels.

Rye is an important crop in Eastern Europe and the current outturn is estimated at 430 million bushels, compared with about 450 million last year. Comparatively good crop conditions in Poland helped to hold rye within 5 percent of the high 1957 level. Poland is the world's largest rye producer outside of the Soviet Union and the current estimate of 282 million bushels is 65 percent of the total for Eastern Europe and exceeds Western Europe's total of 265 million bushels. Rye production in the Soviet Union is indicated to be large. Turkey is the only important rye producing country in Asia. Production in that country is about a third less than the large crop a year ago.

The Wheat Situation is published in February, April, June, August and October.

HOW MUCH OF OUR WHEAT CARRYOVER IS SURPLUS?

By
Robert E. Post

The question arises as to how much of the expected July 1, 1959 carryover of approximately 1,300 million bushels may be considered surplus. The following definition is one of many that could be considered: A surplus is the quantity of wheat in excess of that which is considered adequate (1) to reasonably cover shortages which may occur due to droughts and other factors which reduce per acre yields and (2) to allow for swings in foreign and domestic demand.

A study[8] made in the U. S. Department of Agriculture in 1952, covering 50 years of yield data, concluded that a total carryover of 450 to 500 million bushels of wheat would maintain working stocks and offset the effects of one year of very low per-acre yields followed by one year of moderately low yields.

A reserve of this size would provide adequate protection against all but the worst weather contingencies in our recorded history, such as that of 1933-36. In the years in which the reserves were not needed to offset reduced yields, they would be available for meeting either increased domestic or foreign demand, and to do so more surely and immediately than would be possible by increasing acreages.

If we assume that a desirable reserve level is 500 million bushels, then 800 million of a 1,300 million-bushel carryover next July could be considered as surplus. The surplus thus defined would be 200 million bushels above our annual domestic use.

In addition to the above, other definitions of surplus might include the quantity in excess of:

(1) The allowance for carryover computed under the formula for acreage allotment determination, which for 1959 rounds to 300 million bushels. (It is probable that the trade would carry this quantity without Government storage operations), or

(2) The 500 million cited above plus an allowance to meet the initial shock of war or defense mobilization. Requirements relating to military demand are difficult to measure quantitatively. An additional 100 million bushels probably would be a minimum to provide for the military reserve, bringing the total to 600 million, or

(3) The quantity which would eliminate hunger in the world. Many people contend that there is no wheat surplus as long as there are hungry people.

8/ Findings of the study were published in Senate Document No. 130, 82nd Congress, 2nd Session, entitled "Reserve Levels for Storable Farm Products".

Table 7 .- Wheat: Supply and disappearance, United States, July-December and January-June periods, 1946-58 1/

Year beginning July	Supply				Disappearance								
	Stocks 2/	Production	Imports 3/	Total	Continental United States					Military procurement 4/	Exports 5/	Shipments 6/	Total
					Processed for food	Seed	Industrial	Feed	Total				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1946													
July-Dec.	100,086	1,152,118	38	1,252,242	276,695	63,192	11	101,816	441,714	37,949	127,873	2,220	609,756
Jan.-June	642,486	---	46	642,532	202,666	23,631	47	75,709	302,053	54,510	200,172	1,960	558,695
1947													
July-Dec.	83,837	1,358,911	53	1,442,801	263,476	67,210	603	54,947	386,236	67,020	186,711	2,067	642,034
Jan.-June	800,767	---	96	800,863	220,584	23,884	90	123,362	367,920	81,593	153,510	1,897	604,920
1948													
July-Dec.	195,943	1,294,911	48	1,490,902	248,436	67,703	92	34,150	350,381	107,588	166,557	1,831	626,357
Jan.-June	864,545	---	1,482	866,027	223,047	27,312	101	71,198	321,658	73,930	161,270	1,884	558,742
1949													
July-Dec.	307,285	1,098,415	182	1,405,882	250,517	57,123	100	24,105	331,845	102,543	69,248	1,938	505,574
Jan.-June	900,308	---	2,055	902,363	233,665	23,728	92	87,153	344,638	20,983	109,965	2,063	477,649
1950													
July-Dec.	424,714	1,019,344	2,243	1,446,301	247,206	60,724	98	18,085	326,113	16,566	99,299	1,827	443,805
Jan.-June	1,002,496	---	9,676	1,012,172	232,344	27,180	94	90,723	350,341	24,701	235,214	2,045	612,301
1951													
July-Dec.	399,871	988,161	17,434	1,405,466	246,254	61,793	727	16,824	325,598	9,371	214,608	1,998	551,575
Jan.-June	853,891	---	14,175	868,066	234,830	26,402	203	85,577	347,012	7,343	255,739	1,994	612,088
1952													
July-Dec.	255,978	1,306,440	17,669	1,580,087	245,371	61,891	73	743	308,078	6,307	154,436	1,818	470,639
Jan.-June	1,109,448	---	3,933	1,113,381	228,242	27,200	102	81,737	337,281	7,313	161,216	2,027	507,837
1953													
July-Dec.	605,544	1,173,071	1,581	1,780,196	243,728	49,329	101	36,567	329,725	6,154	108,047	2,029	445,955
Jan.-June	1,334,241	---	3,956	1,338,197	228,934	20,149	77	40,070	289,230	5,880	107,657	1,924	404,691
1954													
July-Dec.	933,506	983,900	885	1,918,291	244,239	47,781	64	15,519	307,603	5,258	122,286	1,939	437,086
Jan.-June	1,481,205	---	3,312	1,484,517	228,794	17,000	166	44,571	290,531	4,624	151,133	2,051	448,339
1955													
July-Dec.	1,036,178	934,731	3,174	1,974,083	242,720	48,215	202	9/-11,820	279,317	3,926	121,987	1,903	407,133
Jan.-June	1,566,950	---	6,759	1,573,709	226,693	19,467	476	63,070	309,706	4,287	7/224,286	2,015	540,294
1956													
July-Dec.	1,033,415	1,004,272	3,043	2,040,730	241,632	42,620	291	12.682	297,225	4,657	7/248,210	1,960	552,052
Jan.-June	1,488,678	---	4,740	1,493,418	228,069	15,129	206	33,794	277,198	3,979	7/301,355	2,080	584,612
1957 8/													
July-Dec.	908,806	947,102	5,263	1,861,171	241,655	48,250	182	9/-13,552	276,535	3,463	7/194,490	1,880	476,368
Jan.-June	1,384,803	---	6,246	1,391,049	230,874	15,314	94	49,870	296,152	4,142	7/207,985	1,998	510,277
1958 8/													
July-Dec.	880,772	1,449,498											

See table 8 for footnotes.

Table 8.- Wheat: Supply and disappearance, United States, 1935-58 1/

Year beginning July	Supply				Disappearance								
					Continental United States					Military procurement 4/	Exports 5/	Shipments 6/	Total
	Carryover 2/	Production	Imports 3/	Total	Processed for food	Seed	Industrial	Feed	Total				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1935	145,889	628,227	34,748	808,864	490,067	87,479	55	83,343	660,944	---	4,440	3,047	668,431
1936	140,433	629,880	34,616	804,929	493,327	95,896	59	100,149	689,431	---	9,584	3,072	702,087
1937	83,167	873,914	746	957,827	489,440	93,060	69	114,856	697,425	---	103,889	3,406	804,720
1938	153,107	919,913	347	1,073,367	496,189	74,225	103	141,690	712,207	---	108,082	3,063	823,352
1939	250,015	741,210	332	991,557	488,758	72,946	89	101,127	662,920	---	45,258	3,658	711,836
1940	279,721	814,646	3,562	1,097,929	489,422	74,351	100	111,772	675,645	---	33,866	3,685	713,196
1941	384,733	941,970	3,704	1,330,407	472,906	62,490	1,676	114,254	651,326	16,133	27,774	4,399	699,632
1942	630,775	969,381	1,127	1,601,283	494,971	65,487	54,437	305,771	920,666	25,245	30,960	5,515	982,386
1943	618,897	843,813	136,448	1,599,158	477,287	77,351	108,125	511,233	1,173,996	62,762	42,734	3,111	1,282,603
1944	316,555	1,060,111	42,384	1,419,050	472,675	80,463	83,132	300,095	936,365	150,147	49,106	4,252	1,139,870
1945	279,180	1,107,623	2,037	1,388,840	473,733	82,006	21,302	296,548	873,589	90,883	320,025	4,257	1,288,754
1946	100,086	1,152,118	84	1,252,288	479,361	86,823	58	177,525	743,767	92,459	328,045	4,180	1,168,451
1947	83,837	1,358,911	149	1,442,897	484,060	91,094	693	178,309	754,156	148,613	340,221	3,964	1,246,954
1948	195,943	1,294,911	1,530	1,492,384	471,483	95,015	193	105,348	672,039	181,518	327,827	3,715	1,185,099
1949	307,285	1,098,415	2,237	1,407,937	484,182	80,851	192	111,258	676,483	123,526	179,213	4,001	983,223
1950	424,714	1,019,344	11,919	1,455,977	479,550	87,904	192	108,808	676,454	41,267	334,513	3,872	1,056,106
1951	399,871	988,161	31,609	1,419,641	481,084	88,195	930	102,401	672,610	16,714	470,347	3,992	1,163,663
1952	255,978	1,306,440	21,602	1,584,020	473,613	89,091	175	82,480	645,359	13,620	315,652	3,845	978,476
1953	605,544	1,173,071	5,537	1,784,152	472,662	69,478	178	76,637	618,955	12,034	215,704	3,953	850,646
1954	933,506	983,900	4,197	1,921,603	473,033	64,781	230	60,090	598,134	9,882	273,419	3,990	885,425
1955	1,036,178	934,731	9,933	1,980,842	469,413	67,682	678	51,250	589,023	8,213	7/346,273	3,918	947,427
1956	1,033,415	1,004,272	7,783	2,045,470	469,701	57,749	497	46,476	574,423	8,636	7/549,565	4,040	1,136,664
1957 8/	908,806	947,102	11,509	1,867,417	472,529	63,564	276	36,318	572,687	7,605	7/402,475	3,878	986,645
1958 8/	880,772	1,449,498											

1/ Includes flour and other wheat products in terms of wheat. 2/ Prior to 1937 some new wheat included; beginning with 1937 only old-crop wheat is shown in all stocks positions. The figure for July 1, 1937, including the new wheat, is 102.8 million bushels, which is used as year-end carryover in the 1936-37 marketing year. 3/ Imports include full-duty wheat, wheat imported for feed, and dutiable flour and other wheat products in terms of wheat. They exclude wheat imported for milling in bond and export as flour, also flour free for export. 4/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement, not at the time of shipment overseas. 5/ Exports as here used in addition to commercial exports of wheat, flour and other wheat products, include U.S.D.A. flour procurement rather than deliveries for export. Beginning with 1941-42, actual exports, including those for civilian feeding in occupied areas (deliveries for export) of wheat, flour and other wheat products, in million bushels, were as follows: 27.9; 27.8; 42.6; 144.4; 390.6; 397.4; 485.9; 504.0; 299.1; 366.1; 475.3; 317.8; 217.0; 247.4; 346.3; 549.2 and 402.4. 6/ To Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands and Wake Island; partly estimated. 7/ Includes exports for relief or charity by individuals and private agencies. 8/ Preliminary. 9/ For the period July-December 1955, known disappearance from the July 1 supply, without an allowance for quantities fed, is about 12 million bushels larger than that indicated by January 1 stocks. This discrepancy may be accounted for by possible inexactness in data, including some duplication in stocks reported in the various positions by different agencies. This discrepancy also occurred in the July-December 1957 period by 14 million bushels.

Table 9 .- Exports, shipments and military procurement of wheat and products in wheat equivalents, by agency, United States, January-June and July-December periods, 1937-58

Period	Exports 1/											Shipments 4/			Military procurements 5/			
	Wheat			Flour 1/				Other products including semolina			Total exports 1/	Commercial	USDA	Total shipments	Wheat	Flour	Other products	Total military
	Commercial	USDA	Total	Commercial: Regular	Commercial: In bond 2/	USDA procurement 3/	Total	Commercial	USDA	Total								
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1937 Jan.-June	1,435	---	1,435	3,382	40	---	3,422	131	---	131	4,988	1,613	---	1,613	---	---	---	---
July-Dec.	33,413	---	33,413	7,288	1,467	---	8,755	116	---	116	42,284	1,655	---	1,655	---	---	---	---
1938 Jan.-June	50,327	---	50,327	9,032	2,117	---	11,149	129	---	129	61,605	1,751	---	1,751	---	---	---	---
July-Dec.	36,576	---	36,576	8,370	1,106	---	9,476	148	---	148	46,200	1,577	---	1,577	---	---	---	---
1939 Jan.-June	48,013	---	48,013	13,687	29	---	13,716	153	---	153	61,882	1,486	---	1,486	---	---	---	---
July-Dec.	15,201	---	15,201	13,069	9	---	13,078	198	---	198	28,477	1,845	---	1,845	---	---	---	---
1940 Jan.-June	8,435	---	8,435	8,163	16	---	8,179	167	---	167	16,781	1,813	---	1,813	---	---	---	---
July-Dec.	5,945	---	5,945	10,799	9	---	10,808	114	---	114	16,867	1,744	---	1,744	---	---	---	---
1941 Jan.-June	4,865	---	4,865	12,013	9	---	12,022	112	---	112	16,999	1,941	---	1,941	---	---	---	---
July-Dec.	8,244	---	8,244	6,575	10	705	7,290	107	39	146	15,680	1.842	---	1,842	---	6,091	1,049	7,140
1942 Jan.-June	3,374	1,014	4,388	3,508	11	4,096	7,615	41	50	91	12,094	1,634	923	2,557	---	7,343	1,650	8,993
July-Dec.	1,890	337	2,227	5,107	6	1,740	6,853	71	165	236	9,316	1,069	1,439	2,508	---	7,343	1,929	9,272
1943 Jan.-June	3,734	592	4,326	4,360	10	11,705	16,075	135	1,108	1,243	21,644	204	2,803	3,007	---	11,649	4,324	15,973
July-Dec.	7,123	391	7,514	4,488	12	5,498	9,998	49	963	1,012	18,524	159	1,328	1,487	---	11,649	5,701	17,350
1944 Jan.-June	3,750	678	4,428	9,245	377	9,088	18,710	106	966	1,072	24,210	180	1,444	1,624	6,151	28,258	11,003	45,412
July-Dec.	5,408	193	5,601	9,402	234	6,364	16,000	339	978	1,317	22,918	181	1,409	1,590	2,807	27,457	11,615	41,879
1945 Jan.-June	4,106	9,303	13,409	11,735	179	---	11,914	176	689	865	26,188	245	2,417	2,662	45,400	50,058	12,810	108,268
July-Dec.	14,767	100,460	115,227	17,478	174	9,777	27,429	289	5,028	5,317	147,973	2,014	---	2,014	23,700	33,505	4,627	61,832
1946 Jan.-June	20,705	90,204	110,909	31,725	74	27,936	59,735	900	508	1,408	172,052	2,243	---	2,243	23,179	4,992	880	29,051
July-Dec.	5,265	70,961	76,226	34,418	900	14,599	49,917	1,411	319	1,730	127,873	2,220	---	2,220	26,076	11,350	523	37,949
1947 Jan.-June	7,998	69,771	77,769	87,934	168	32,533	120,635	1,707	61	1,768	200,172	1,960	---	1,960	20,095	33,885	530	54,510
July-Dec.	7,668	112,194	119,862	51,569	---	13,916	65,485	876	488	1,364	186,711	2,067	---	2,067	48,570	18,001	449	67,020
1948 Jan.-June	6,306	81,193	87,499	32,596	---	28,115	60,711	4,373	927	5,300	153,510	1,897	---	1,897	52,749	28,304	540	81,593
July-Dec.	15,471	91,487	106,958	52,880	---	6,050	48,930	669	---	669	166,557	1,831	---	1,831	82,037	25,331	220	107,588
1949 Jan.-June	12,278	113,431	125,709	30,664	82	4,528	35,274	287	---	287	161,270	1,884	---	1,884	60,716	12,952	262	73,930
July-Dec.	7,495	41,912	49,407	15,424	111	3,973	19,508	333	---	333	69,248	1,938	---	1,938	98,593	3,867	83	102,543
1950 Jan.-June	53,374	37,595	90,969	14,924	14	3,835	18,773	223	---	223	109,965	2,063	---	2,063	19,751	1,178	54	20,983
July-Dec.	49,378	33,348	82,726	15,449	10	845	16,304	269	---	269	99,299	1,827	---	1,827	12,605	3,685	276	16,566
1951 Jan.-June	122,719	85,028	207,747	22,594	458	4,177	27,229	238	--	238	235,214	2,045	---	2,045	18,757	3,964	1,980	24,701
July-Dec.	130,410	61,689	192,099	21,484	79	722	22,285	224	---	224	214,608	1,998	---	1,998	4,046	3,629	1,696	9,371
1952 Jan.-June	197,108	37,923	235,031	18,800	272	1,325	20,397	311	---	311	255,739	1,994	---	1,994	1,208	4,376	1,759	7,343
July-Dec.	129,030	3,528	132,558	20,602	298	711	21,611	267	---	267	154,436	1,818	---	1,818	686	3,551	2,070	6,307
1953 Jan.-June	132,183	9,338	141,521	18,391	292	705	19,388	307	---	307	161,216	2,027	---	2,027	2,016	3,443	1,854	7,313
July-Dec.	59,344	32,356	91,700	15,230	175	684	16,089	258	---	258	108,047	2,029	---	2,029	336	4,201	1,617	6,154
1954 Jan.-June	85,154	5,157	90,311	16,146	3	925	17,074	272	---	272	107,657	1,924	---	1,924	953	3,506	1,421	5,880
July-Dec.	93,373	8,259	101,632	20,203	8	120	20,331	323	---	323	122,286	1,939	---	1,939	963	2,938	1,357	5,258
1955 Jan.-June	112,996	11,714	124,710	25,010	2	996	26,008	415	---	415	151,133	2,051	---	2,051	---	3,185	1,439	4,624
July-Dec.	94,563	3,080	97,643	22,632	1	1,387	24,020	324	---	324	121,987	1,903	---	1,903	---	2,531	1,395	3,926
1956 Jan.-June	185,868	6/11,809	197,677	26,225	---	---	26,225	384	---	384	6/224,286	2,015	---	2,015	---	2,938	1,349	4,287
July-Dec.	205,027	6/11,272	216,299	29,903	---	6/ 1,594	31,497	414	---	414	6/248,210	1,960	---	1,960	---	3,220	1,437	4,657
1957 Jan.-June	254,553	6/4,395	258,948	31,069	---	6/10,745	41,814	593	---	593	6/301,355	2,080	---	2,080	---	2,561	1,418	3,979
July-Dec.	152,976	6/4,098	157,074	28,062	---	6/ 8,731	36,793	623	---	623	6/194,490	1,880	---	1,880	---	2,096	1,367	3,463
1958 Jan.-June	158,763	6/6,834	165,597	29,179	---	6/12,647	41,826	562	---	562	6/207,985	1,998	---	1,998	---	2,753	1,389	4,142

1/ Exports exclude shipments by military for civilian feeding and exports of flour from foreign wheat milled in bond.
2/ U. S. wheat and flour used with foreign wheat in milling in bond for export.
3/ USDA flour procurement rather than deliveries for export.
4/ Shipments, partly estimated, are to Alaska, Hawaii, Puerto Rico, Guam, Samoa, Virgin Islands and Wake Island.
5/ Includes procurement for both civilian relief feeding and for military food use; military takings for civilian feeding in occupied areas measured at time of procurement and not at time of shipment overseas.
6/ Includes exports for relief and charity by individuals and private agencies.

Table 10 .- Flour, wheat: Supply and distribution, U.S., year beginning July, 1935-57

Year beginning July	Production (commercial and non-commercial) 1/	Imports of dutiable flour, semolina, and products	Breakfast food production in the milling industry (deduct)	Total flour supply	Exports: Flour: Commercial 2/	Exports: Flour: Department of Agriculture 3/	Exports: Other products 4/	Shipments to Territories	Military 5/	Civilian consumption: Total	Civilian consumption: Per capita
	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	1,000 cwt.	Lb.
1935	211,774	65	77	211,762	6,513	---	73	1,178	---	203,998	159.7
1936	215,224	95	81	215,238	7,680	---	88	1,230	---	206,240	160.5
1937	215,685	27	83	215,629	9,781	---	88	1,340	---	204,420	158.0
1938	223,134	23	83	223,074	13,009	---	111	1,163	---	208,791	160.1
1939	220,666	61	83	220,644	12,777	---	134	1,399	---	206,334	156.9
1940	220,945	58	83	220,920	12,404	---	79	1,404	---	207,033	156.8
1941	217,777	76	83	217,770	8,013	2,002	100	1,707	6,734	199,214	150.6
1942	236,016	42	85	235,973	6,824	5,607	625	2,253	10,524	210,140	161.9
1943	244,836	68	85	244,819	10,245	6,083	881	1,231	23,405	202,974	157.6
1944	260,708	86	85	260,709	13,105	2,767	931	1,738	43,060	199,108	154.7
1945	270,928	38	87	270,879	27,134	16,643	2,892	1,798	18,704	203,708	151.5
1946	306,455	9	87	306,377	55,906	20,328	1,504	1,653	20,027	206,959	146.9
1947	288,124	11	88	288,047	38,004	18,949	2,849	1,644	21,046	205,555	142.6
1948	261,776	81	88	261,769	37,892	4,581	410	1,566	17,027	200,293	136.8
1949	228,103	47	88	228,062	17,188	3,352	239	1,648	2,223	203,412	136.5
1950	230,195	11	88	230,118	19,949	2,156	217	1,587	4,227	201,982	134.0
1951	228,340	65	88	228,317	19,405	879	229	1,652	4,906	201,246	132.1
1952	226,469	72	88	226,453	19,685	607	247	1,589	4,444	199,881	129.0
1953	221,542	91	88	221,545	14,889	691	228	1,634	4,598	199,505	126.5
1954	225,563	94	88	225,569	19,886	479	317	1,646	3,821	199,420	124.1
1955	226,488	98	88	226,498	21,003	595	304	1,617	3,519	199,460	121.7
1956	237,963	93	88	237,968	26,226	6/5,296	433	1,675	3,689	200,649	120.1
1957 7/	241,207	118	88	241,237	24,912	6/9,295	515	1,621	3,274	201,620	118.5

1/ Commercial production of flour (reported by Census) includes flour milled in bond from foreign wheat plus the estimated flour equivalent of farm wheat ground for flour or exchanged for flour for farm household use as reported by AMS. 2/ Includes milled-in-bond flour made from imported wheat. 3/ U.S.D.A. procurement for export other than supplies for civilian relief feeding in occupied areas. 4/ Commercial deliveries for export including U.S.D.A. procurement. 5/ Includes other products in terms of flour in addition to flour per se. Includes supplies for civilian relief feeding in occupied areas as well as those for direct use of U.S. Armed Forces. 6/ Includes exports for relief or charity by individuals and private agencies. 7/ Preliminary.

Table 11.- Wheat: Loan rates, quantity pledged and delivered to Commodity Credit Corporation, stocks owned by CCC, and loans outstanding, 1938-59

Year beginning July	Loan rates per bushel: Percentage of parity price 1/	National average	No. 2 Hd. Winter, ordinary protein, Kansas City	No. 1 Dk. No. Spring, ordinary protein, Minneapolis	No. 1 Soft White, Portland	Pledged under price support	Delivered to CCC 2/	CCC stocks and loans outstanding at year end (June 30): Stocks owned by CCC 3/	Under loan: Crop previous July 4/	Under loan: Crops of earlier years	Total
	Pct.	Dol.	Dol.	Dol.	Dol.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
1938	52	0.59	0.72	0.81	0.67	85.7	15.7	6.6	21.5	---	28.1
1939	56	.63	.77	.87	.73	167.7	7.7	1.6	10.3	---	11.9
1940	57	.64	.77	.87	.73	278.5	173.7	169.2	31.4	7.2	207.8
1941	85	.98	1.10	1.15	1.05	366.3	269.8	319.7	98.1	1.4	419.2
1942	85	1.14	1.27	1.32	1.21	408.1	184.0	259.8	133.3	4.9	398.0
1943	85	1.23	1.37	1.42	1.34	130.2	.3	99.1	15.5	2.5	117.1
1944	90	1.35	1.50	1.53	1.46	180.4	72.9	103.7	20.1	1.9	125.7
1945	90	1.38	1.53	1.55	1.49	59.7	.2	---	32.5	---	32.5
1946	90	1.49	1.64	1.66	1.60	22.0	---	---	.7	---	.7
1947	90	1.84	2.02	2.04	1.98	31.2	---	---	.8	---	.8
1948	90	2.00	2.23	2.25	2.18	5/366.0	290.9	227.2	16.3	---	243.5
1949	90	1.95	2.20	2.22	2.16	5/380.8	247.5	327.7	28.5	5.0	361.2
1950	90	1.99	2.25	2.27	2.21	5/196.9	41.9	196.4	8.9	2.3	207.6
1951	90	2.18	2.44	2.46	2.40	5/212.9	91.3	143.3	11.6	---	154.9
1952	90	2.20	2.48	2.51	2.44	5/459.9	397.7	470.0	22.5	---	492.5
1953	90	2.21	2.49	2.52	2.45	5/557.2	486.1	774.6	71.4	3.9	849.9
1954	90	2.24	2.53	2.57	2.46	5/430.7	391.6	975.9	11.3	2.8	990.0
1955	82.5	2.08	2.37	2.41	2.28	5/320.6	276.5	950.7	27.6	1.3	979.6
1956	82.6	2.00	2.30	2.34	2.21	5/253.5	144.9	823.9	9.5	3.3	836.7
1957	79.7	2.00	2.31	2.36	2.22	5/256.3	178.2	834.9	4/14.8	3.4	853.1
1958 6/	75	1.82	2.14	2.20	2.05	5/7/382.1					
1959 6/	75	1.81									

1/ The national average loan rate at the farm as a percentage of the parity price of wheat at the beginning of the marketing year.

2/ Includes deliveries of purchase-agreement wheat to CCC.

3/ Includes open-market purchases, if any, beginning in 1943, and accordingly may include some new-crop wheat.

4/ For example, 14.8 million is 1957-crop wheat under loan on June 30, 1958.

5/ Includes the following quantities put under purchase agreements in million bushels, beginning in 1948, as follows: 1948-crop wheat, 112.0; 1949-crop wheat, 45.5; 1950-crop wheat, 8.6; 1951-crop wheat, 13.4; 1952-crop wheat, 61.3; 1953-crop wheat, 63.2; 1954-crop wheat, 29.5; 1955-crop wheat, 43.5; 1956-crop wheat, 18.6; 1957-crop wheat, 34.9 and 1958-crop wheat, 1.0.

6/ Preliminary.

7/ Through September 30, 1958.

Table 12.- Wheat: CCC-owned stocks, by positions and States, October 1, 1958 1/

State	Bin sites	Terminals 2/	Other elevators and warehouses	Maritime Fleet	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Maine	---	81	---	---	81
Massachusetts	---	684	---	---	684
New York	---	11,449	3,916	16,753	32,118
New Jersey	---	244	---	---	244
Pennsylvania	---	454	42	---	496
Ohio	---	596	150	---	746
Indiana	---	21	16	---	37
Illinois	---	183	1,335	---	1,518
Michigan	---	---	405	---	405
Wisconsin	---	26,824	835	---	27,659
Minnesota	26	55,969	5,260	---	61,255
Iowa	---	400	519	---	919
Missouri	85	7,499	10,360	---	17,944
North Dakota	5,468	---	24,096	---	29,564
South Dakota	7,337	---	10,854	---	18,191
Nebraska	1,960	15,760	57,184	---	74,904
Kansas	16,476	79,423	157,218	---	253,117
Maryland	---	3,549	---	---	3,549
Virginia	---	315	1	17,758	18,074
North Carolina	---	---	7	---	7
Georgia	---	---	3/	---	---
Kentucky	---	73	786	---	859
Tennessee	---	815	866	---	1,681
Alabama	---	311	190	---	501
Mississippi	---	---	25	---	25
Arkansas	---	---	3,213	---	3,213
Louisiana	---	389	9,645	---	10,034
Oklahoma	---	22,620	36,782	---	59,402
Texas	---	19,306	52,690	---	71,996
Montana	4,757	---	9,320	---	14,077
Idaho	---	---	2,118	---	2,118
Wyoming	---	---	1,237	---	1,237
Colorado	2,100	785	17,970	---	20,855
New Mexico	---	---	2,928	---	2,928
Utah	---	178	241	---	419
Washington	---	11,428	4,696	1,410	17,534
Oregon	---	11,292	2,767	9,601	23,660
California	---	328	112	---	440
Areas in transit 4/:					
Dallas	---	---	---	---	3,859
Evanston	---	---	---	---	3,526
Kansas City	---	---	---	---	16,597
Minneapolis	---	---	---	---	202
Portland	---	---	---	---	396
U. S. Total	38,209	270,976	417,784	45,522	797,071

1/ Including stocks sold but not delivered.
2/ The CCC stocks at terminals were collected for the same elevators and markets as used in compiling the weekly commercial stocks reports.
3/ Less than 500 bushels.
4/ Moved from official weight points and has not been unloaded or sold.

Grain Division, Commodity Stabilization Service.

Table 13.- Wheat: Weighted average cash price per bushel, specified markets and dates 1957-58

Month and date	All classes and grades, six markets		No. 2 Dark Hard and Hard Winter, Kansas City		No. 1 Dark N. Spring, Minneapolis		No. 2 Hard Amber Durum, Minneapolis		No. 2 Soft Red Winter, St. Louis		No. 1 Soft White, Portland 1/	
	1957	1958	1957	1958	1957	1958	1957	1958	1957	1958	1957	1958
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month												
August	2.29	2.06	2.11	1.85	2.36	2.17	2.40	2.29	2.11	1.78	2.30	1.96
September	2.30	2.17	2.12	1.95	2.38	2.22	2.40	2.29	2.14	1.82	2.32	1.97
Week ended												
Aug. 15	2.28	2.04	2.12	1.83	2.34	2.18	2.40	2.30	2/2.10	2/1.79	2.26	1.97
22	2.32	2.07	2.13	1.84	2.38	2.12	2.42	2.28	---	1.78	2.30	1.97
29	2.30	2.13	2.11	1.89	2.36	2.21	2.37	2.29	---	2/1.74	2.32	1.95
Sept. 5	2.30	2.17	2.12	1.94	2.36	2.22	2.38	2.28	2/2.19	1.79	2.34	1.94
12	2.33	2.17	2.13	1.93	2.40	2.20	2.42	2.32	2.15	1.79	2.33	1.96
19	2.28	2.18	2.11	1.95	2.38	2.23	2.38	2.30	2.13	2/1.88	2.30	1.98
26	2.30	2.16	2.12	1.97	2.39	2.21	2.40	2.24	3/2.12	3/1.92	2.32	1.98
Oct. 3	2.30	2.20	2.12	1.98	2.40	2.26	2.40	2.30	---	2/1.80	2.31	1.99
10	2.33	2.21	2.14	1.97	2.42	2.26	2.42	2.33	---	---	2.33	2.01

1/ Average of daily cash quotations.
2/ 1 car sold.
3/ 2 cars sold.

Table 14.- Wheat: Average closing price per bushel of December futures, specified markets and dates, 1957-58

Month and date	Chicago		Kansas City		Minneapolis	
	1957	1958	1957	1958	1957	1958
	Dol.	Dol.	Dol.	Dol.	Dol.	Dol.
Month						
August	2.23	1.91	2.18	1.90	2.30	2.09
September	2.20	1.93	2.15	1.93	2.28	2.10
Week ended						
August 15	2.24	1.90	2.20	1.89	2.32	2.09
22	2.24	1.89	2.19	1.89	2.32	2.08
29	2.22	1.92	2.17	1.91	2.28	2.11
September 5	2.24	1.92	2.18	1.92	2.31	2.11
12	2.22	1.92	2.17	1.92	2.29	2.10
19	2.18	1.92	2.14	1.92	2.27	2.10
26	2.17	1.94	2.13	1.94	2.27	2.10
October 3	2.16	1.94	2.12	1.93	2.27	2.10
10	2.19	1.96	2.13	1.94	2.28	2.10

Table 15.- Wheat: Estimated July 1 stocks in four major exporting countries, 1940-58

Year	United States grain 1/	Canaidan grain 2/	Argentina	Australia	Total
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1940	280	322	102	135	839
1941	385	517	201	75	1,178
1942	631	449	238	142	1,460
1943	619	630	288	200	1,737
1944	317	398	290	159	1,164
1945	279	314	175	50	818
1946	100	104	115	68	387
1947	84	124	125	58	391
1948	196	105	130	105	536
1949	307	135	125	95	662
1950	425	140	100	120	785
1951	400	235	85	100	820
1952	256	280	35	80	651
1953	606	425	160	95	1,286
1954	934	615	155	155	1,859
1955	1,036	530	165	160	1,891
1956	1,033	620	130	183	1,966
1957	909	765	160	115	1,949
1958 3/	881	650	145	70	1,746

1/ Includes United States wheat in Canada. 2/ Includes Canadian wheat in the United States. 3/ Preliminary.

Office of Foreign Agricultural Service. Prepared on the basis of official statistics, reports of U. S. Foreign Service officers, or other information.

Table 16.- Wheat: Price per bushel in 3 exporting countries, Friday nearest mid-month, June-October 1958; weekly, August-October 1958

Date (Friday)	Hard Spring: No. 1 Dark Northern, 13 percent protein, at Duluth 1/ (United States)	Hard Spring: No. 2 Manitoba Northern at Fort William 2/ 3/ (Canada)	Hard Winter: No. 1 at Galveston 4/ (United States)	Soft: No. 1 White at Portland 1/ (United States)	Australia 3/
	Dollars	Dol ars	Dollars	Dollars	Dollars
Mid-month					
June 13	2.43	1.63	2.02	2.12	5/
July 18	2.37	1.66	2.04	1.96	5/
August 15	2.00	1.66	2.08	1.97	---
September 12	2.04	1.65	2.18	1.97	---
October 17	2.08	1.66	2.22	2.05	---
Weekly					
August 22	---	1.66	2.09	1.96	---
29	2.02	1.66	2.14	1.94	---
September 5	2.03	1.66	2.17	1.94	---
19	2.08	1.65	2.19	1.98	---
26	2.06	1.65	2.24	1.98	---
October 3	2.08	1.65	2.22	2.00	---
10	2.08	1.65	2.23	2.02	---

1/ Spot or to arrive. 2/ Fort William quotation is in store. 3/ Sales to noncontract countries. Converted to United States currency. 4/ F.o.b. ship. CCC selling price for immediate delivery. 5/ The most recent report as of August 4 quotes the basic selling price for f.a.q. bulk wheat, f.o.b. basis, as remaining between $1.65 and $1.68 per bushel.

Table 17.- Wheat, flour and other products: Imports and exports, United States, 1935-57

IMPORTS

Year beginning July	Wheat: Suitable for milling 1/	Wheat: Unfit for human consumption	Flour (wheat equivalent) 2/	Other products (wheat equivalent) 3/	Total wheat, flour and other products	Wheat for milling in bond and export as flour
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1935	25,289	9,205	123	131	34,748	11,979
1936	30,205	4,057	193	161	34,616	13,469
1937	598	4	32	112	746	2,819
1938	39	207	25	76	347	8,989
1939	56	86	121	69	332	9,953
1940	165	3,237	121	39	3,562	7,331
1941	1,699	1,785	177	43	3,704	11,912
1942	806	150	99	72	1,127	7,577
1943	4/136,013	188	158	89	136,448	10,952
1944	4/ 26,235	15,919	193	37	42,384	9,213
1945	1,136	767	78	56	2,037	11,591
1946	21	28	8	27	84	1,984
1947	7	118	6	18	149	19
1948	1,317	10	172	31	1,530	3,070
1949	1,003	1,097	90	47	2,237	9,621
1950	174	11,647	5	93	11,919	8,180
1951	1,475	29,921	109	104	31,609	5,907
1952	1,016	20,384	117	85	21,602	6,415
1953	999	4,300	133	105	5,537	3,089
1954	1,043	2,915	90	149	4,197	1,004
1955	960	8,710	90	173	9,933	75
1956	916	6,536	92	239	7,783	115
1957	1,376	9,722	119	292	11,509	40

EXPORTS

Year beginning July	Wheat: Nonmilitary	Wheat: Military 5/	Flour (wheat equivalent): Nonmilitary	Flour (wheat equivalent): Military 5/	Other products (wheat equivalent) 3/	Total wheat, flour and other products	Flour from milled-in-bond wheat (wheat equivalent) 6/
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
1935	311	---	3,896	---	208	4,415	11,722
1936	3,168	---	6,099	---	245	9,512	12,317
1937	83,740	---	16,320	---	245	100,305	7,134
1938	84,589	---	22,057	---	301	106,947	9,138
1939	23,636	---	21,232	---	365	45,233	9,406
1940	10,810	---	22,812	---	226	33,848	6,935
1941	12,632	---	7/14,894	---	326	27,852	9,130
1942	6,555	---	19,948	---	1,266	27,769	6,900
1943	11,942	---	28,333	---	2,347	42,622	10,835
1944	19,010	54,358	28,304	40,233	2,463	144,368	9,398
1945	226,135	46,878	79,872	35,489	2,213	390,587	12,688
1946	8/153,995	44,796	9/166,291	28,896	3,441	397,419	6,642
1947	10/207,362	97,326	11/133,085	41,019	7,095	485,887	1,028
1948	232,666	142,754	102,385	24,754	1,438	503,997	2,745
1949	140,377	118,344	39,248	501	649	299,119	9,700
1950	290,473	31,362	43,607	131	572	366,145	8,441
1951	427,130	5,254	42,331	---	535	475,250	4,927
1952	274,079	2,702	40,409	---	574	317,764	6,871
1953	182,011	1,289	32,984	228	530	217,042	3,316
1954	226,342	963	46,329	---	738	274,372	1,123
1955	12/295,320	---	50,244	---	708	12/346,272	81
1956	12/475,247	---	12/73,311	---	1,007	12/549,565	137
1957 13/	12/322,670	---	12/78,620	---	1,185	12/402,475	59

1/ Imports of wheat of milling quality have been limited to a quota of 800,000 bushels per year since May 29, 1941, of which 795,000 may come from Canada. During the war years 1943-44 and 1944-45 this import restriction was waived. Imports of registered and certified wheat seed are permitted ex-quota. 2/ Imports of flour have been limited to a quota of 4,000,000 pounds per year since May 29, 1941, of which 3,815,000 pounds may come from Canada (total quota is 93,200 bushels, wheat equivalent). Flour for special experimental purposes may be imported ex-quota. Excludes flour "free for export". 3/ Consists of macaroni, spaghetti and similar products, wheat cereal breakfast foods, bread and biscuits, semolina and starch. 4/ Includes wheat and wheat products used for livestock and poultry feed, imported duty-free by the Commodity Credit Corporation. 5/ Reported by the National military establishments. 6/ Usually all from imported wheat, although in some years small quantities of United States wheat were added. 7/ 14,072,000 reported plus 822,000 unreported exports to British Services. 8/ 142,637,000 reported plus 11,358,000 unreported exports to Germany, financed by the United Kingdom. 9/ 154,407,000 reported plus 11,884,000 unreported exports to Germany, financed by the United Kingdom. 10/ 184,324,000 reported plus 23,038,000 unreported exports to Germany, financed by the United Kingdom. 11/ 123,546,000 reported plus 9,539,000 unreported exports to Germany, financed by the United Kingdom. 12/ Includes exports for relief or charity which are not included in the Bureau of the Census figures. 13/ Preliminary.

Bureau of Foreign and Domestic Commerce and Bureau of the Census except where noted.

Table 18.- Wheat and Flour: U.S. exports by countries of destination, July-June 1956-57 and July-June 1957-58

Destination	July-June 1956-57			July-June 1957-58		
	Wheat	Flour 1/	Total	Wheat	Flour 1/	Total
	1,000 bushels, grain equivalent					
Western Hemisphere:						
Central America	1,384	4,328	5,712	1,746	4,388	6,134
Cuba	3,379	4,159	7,538	3,060	4,428	7,488
British West Indies	2	3,675	3,677	1	3,545	3,546
Haiti	—	1,395	1,395	275	1,446	1,721
Colombia	2,863	61	2,924	4,055	767	4,822
Venezuela	409	5,934	6,343	897	6,142	7,039
Peru	3,875	489	4,364	2,826	302	3,128
Bolivia	2,796	1,422	4,218	184	838	1,022
Chile	7,030	85	7,115	1,968	99	2,067
Brazil	13,895	9	13,904	8,571	2,081	10,652
British Guiana	—	1,048	1,048	1	906	907
Others	1,978	1,820	3,798	512	1,417	1,929
Total	37,611	24,425	62,036	24,096	26,359	50,455
Europe:						
Norway	1,890	970	2,860	588	875	1,463
Denmark	3,542	36	3,578	1,457	10	1,467
United Kingdom	37,496	2,295	39,791	21,450	1,037	22,487
Netherlands	17,834	3,549	21,383	4,241	3,656	7,897
Belgium-Luxembourg	17,691	22	17,713	2,147	48	2,195
France	31,134	25	31,159	—	11	11
Germany, West	35,266	147	35,413	20,389	37	20,426
Austria	2,744	3	2,747	1,117	—	1,117
Switzerland	8,526	6	8,532	492	8	500
Finland	3,273	—	3,273	2,030	—	2,030
Poland	—	—	—	19,959	—	19,959
Portugal	5,534	125	5,659	287	99	386
Italy	8,939	628	9,567	742	2,265	3,007
Yugoslavia	36,462	38	36,500	18,386	28	18,414
Greece	18,845	44	18,889	2,920	3	2,923
Others	2,234	104	2,338	2,141	448	2,589
Total	231,410	7,992	239,402	98,346	8,525	106,871
Asia:						
Turkey	22,249	—	22,249	10,714	—	10,714
Lebanon	—	2,256	2,256	—	1,308	1,308
Iran	2,842	20	2,862	1,315	18	1,333
Israel	10,001	524	10,525	9,179	45	9,224
Saudi Arabia	977	3,028	4,005	14	2,129	2,143
India	66,559	46	66,605	76,480	22	76,502
Pakistan	22,314	2	22,316	24,507	1	24,508
Ceylon	—	898	898	—	1,348	1,348
Vietnam, Laos and Cambodia	—	2,903	2,903	—	1,367	1,367
Indonesia	—	4,022	4,022	—	103	103
Philippine Republic	—	6,118	6,118	—	8,955	8,955
Korea	14,616	781	15,397	14,383	1,181	15,564
Formosa	7,497	2	7,499	8,158	5	8,163
Japan	47,405	2,447	49,852	49,181	2,262	51,443
Others	1,327	997	2,324	2,197	1,473	3,670
Total	195,787	24,044	219,831	196,128	20,217	216,345
Africa:						
Morocco	—	23	23	1,830	9	1,839
Tunisia	3,123	3	3,126	519	175	694
Egypt	1,071	364	1,435	—	348	348
French West Africa	2,905	8	2,913	458	1	459
Ghana	—	1,675	1,675	—	1,627	1,627
Western British Africa	—	2,099	2,099	—	2,441	2,441
Belgian Congo	—	1,196	1,196	—	1,158	1,158
Others	1,869	827	2,696	523	298	821
Total	8,968	6,195	15,163	3,330	6,057	9,387
Oceania	—	39	39	—	42	42
Unspecified 2/	1,119	10,616	11,735	665	17,420	18,085
World total	474,895	73,311	548,206	322,565	78,620	401,185

1/ Wholly of U.S. wheat. Beginning July 1, 1957, the factor for converting 100 pounds of flour into bushels of grain equivalent changed from 2.33 to 2.3.
2/ Includes shipments for relief or charity which are not shown by destination.

Source: Bureau of the Census.

Table 19.- Wheat: Supplies available for export and carryover in the United States, Canada, Argentina and Australia, October 1, 1956-58

Item	1956	1957	1958 1/
	Million bushels	Million bushels	Million bushels
UNITED STATES			
Carryover stocks, July 1	1,033	909	881
New crop	1,004	947	1,449
Total supplies	2,037	1,856	2,330
Domestic requirements for season 2/	587	584	610
Supplies available for export and carryover	1,450	1,272	1,720
Exports, July 1 through September 30 3/	119	100	98
Supplies on October 1 for export and carryover 4/	1,331	1,172	1,622
CANADA			
Carryover stocks, August 1	580	730	615
New crop	573	371	367
Total supplies	1,153	1,101	982
Domestic requirements for season 2/	161	170	165
Supplies available for export and carryover	992	931	817
Exports, August 1 through September 30 3/	57	51	46
Supplies on October 1 for export and carryover	935	880	771
ARGENTINA			
Carryover stocks, December 1 of preceding year	88	55	70
Crop produced November-December of preceding year	193	262	214
Total supplies	281	317	284
Domestic requirements for season 2/	129	148	140
Supplies available for export and carryover	152	169	144
Exports, December 1 through September 30 3/	83	83	56
Supplies on October 1 for export and carryover	69	86	88
AUSTRALIA			
Carryover stocks, December 1 of preceding year	95	87	43
Crops produced November-December of preceding year	196	135	97
Total supplies	291	222	140
Domestic requirements for season 2/	99	82	76
Supplies available for export and carryover	192	140	64
Exports, December 1 through September 30 3/	105	83	40
Supplies on October 1 for export and carryover	87	57	24
TOTAL FOR THE FOUR COUNTRIES			
Carryover stocks, beginning of season	1,796	1,781	1,609
New Crop	1,966	1,715	2,127
Total supplies	3,762	3,496	3,736
Domestic requirements for season 2/	976	984	991
Supplies available for export and carryover	2,786	2,512	2,745
Exports, season through September 30 3/	364	317	240
Supplies on October 1 for export and carryover	2,422	2,195	2,505

1/ Preliminary.
2/ Estimated requirements for seed, food (milling for domestic use), and feed for the season.
3/ Exports of wheat and flour in grain equivalent.
4/ Without imports.

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Table 20.- CCC-owned stocks, by classes and commodity office areas, October 1, 1958 1/

Class	Kansas City	Dallas	Evanston	Minne-apolis	Portland	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Hard winter	381,703	144,351	2/32,163	14,698	14,027	586,942
Hard spring	196	7,982	2/29,192	122,505	162	160,037
Soft winter	1,231	39	1,682	---	13	2,965
White	604	3	230	49	3/30,290	31,176
Mixed	931	---	167	---	71	1,169
Durum	---	4/	---	14,206	4	14,210
Red durum	---	1,271	---	1	---	1,272
Balancing item 5/	---	---	---	---	---	- 700
Total	384,665	153,646	63,434	151,459	44,567	797,071

1/ Includes stocks sold but not delivered. 2/ Includes 13,417,000 bushels of hard winter and 21,094,000 bushels of hard spring wheat of the Maritime Fleet in the Evanston area. 3/ Includes 11,011,000 bushels of white wheat of the Maritime Fleet in the Portland area. 4/ Less than 500 bushels. 5/ To bring amount reported by classes in line with amount reported in inventory.

Grain Division, Commodity Stabilization Service.